

## State of Rhode Island Revenue Brief

### Special Report on Preliminary FY 2006 Revenues

This special edition of the monthly Revenue Brief is the second of its kind and is a sharp departure from the editions presented in July through May. In general, monthly revenue briefs assess fiscal year-over-fiscal year state revenue collections on a cash basis. This special report varies from this practice in that it assesses fiscal year-over-fiscal year state revenue collections on an accrual basis. That is, it considers total fiscal year revenue collections, which are equal to cash collections plus the net accrual between consecutive fiscal years. One result of this approach, is that the detailed discussions of revenue collection anomalies that is a staple of monthly revenue briefs is absent from this report. Further, this report's focus is on the relationship between preliminary FY 2006 revenue collections and the revenue estimates contained in the enacted FY 2006 budget passed by the General Assembly on June 30, 2006. Finally, the year-to-date growth rates cited refer to preliminary FY 2006 total revenues versus final FY 2005 total revenues collected.

#### **Total General Revenues**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	4.3 %	4.6 %	4.6 %

Preliminary Fiscal Year 2006 total general revenues have increased by 4.6 percent as compared to Fiscal Year 2005 total general revenues. For preliminary FY 2006, total general revenues were \$3.143 billion as compared to \$3.005 billion for final FY 2005, an increase of \$138.0 million. Enacted FY 2006 total general revenues was \$3.135 billion, or a growth rate of 4.3 percent over final FY 2005 total general revenues.

#### **Taxes and Departmental Receipts**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	4.0 %	4.7 %	4.7 %

The State of Rhode Island Budget Office reports that preliminary Fiscal Year 2006 taxes and departmental receipts have increased by 4.7 percent as compared to final FY 2005 collections. For preliminary FY 2006, total taxes and departmental receipts were \$2.770 billion as compared to \$2.645 billion for FY 2005, an increase of \$124.8 million.

#### **Other General Revenue Sources**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	7.1 %	3.7 %	3.7 %

Preliminary FY 2006 Other General Revenue Sources collected have increased by 3.7 percent as compared to final Fiscal Year 2005 collections. For preliminary FY 2006, total other

general sources were \$373.6 million as compared to \$360.4 million for final FY 2005, an increase of \$13.2 million. The growth rate enacted by the General Assembly on June 30, 2006 was 7.1 percent. The primary cause of the difference between the enacted and the preliminary growth rate for other general revenue sources is a result of preliminary Lottery receipts falling \$8.6 million short of the May 2006 Revenue Estimating Conference's estimate of \$332.5 million.

### **Total Taxes**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	3.6 %	4.4 %	4.4 %

Total Tax revenues for preliminary FY 2006 were \$2.482 billion, or 4.4 percent more than the \$2.377 billion in total taxes collected in FY 2005. The FY 2006 growth estimate for tax collections, enacted by the General Assembly, was 3.6 percent over final FY 2005 tax collections.

### **Personal Income Taxes**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	1.6 %	1.8 %	1.8 %

Actual personal income tax collections for preliminary FY 2006 are up \$17.7 million, or 1.8 percent, compared final FY 2005 personal income tax receipts. The preliminary FY 2006 growth rate compares to the enacted FY 2006 growth rate of 1.6 percent over final FY 2005 personal income tax collections. The General Assembly's enacted estimate for personal income taxes collected in FY 2006 was \$994.4 million. Preliminary FY 2006 collections for personal income taxes totaled \$996.8 million, \$2.4 million more than enacted.

On a cash basis, preliminary FY 2006 income tax refunds paid are greater by \$45.2 million, or 24.6 percent, compared to final FY 2005 income tax refunds paid. The General Assembly's enacted cash estimate for income tax refunds paid in FY 2006 was \$231.2 million, an increase of 25.9 percent, over final FY 2005 income tax refunds paid. Preliminary FY 2006 cash collections for income tax refunds paid totaled \$228.8 million, \$2.5 million less than enacted.

Like income tax refunds paid, there has been an increase in final income tax payments received in preliminary FY 2006. Preliminary FY 2006 final income tax payments are up \$29.8 million, or 18.1 percent, as compared to final payments for FY 2005. The General Assembly's enacted cash estimate for final income tax payments received in FY 2006 was \$195.5 million, an increase of 18.8 percent, over final FY 2005 final income tax payments received. Preliminary FY 2006 cash collections for final income tax payments received totaled \$194.4 million, \$1.1 million less than enacted.

With respect to estimated income tax payments, preliminary FY 2006 cash collections are up \$10.1 million from final FY 2005 cash collections. This increase translates into a preliminary

FY 2006 growth rate of 5.1 percent over final FY 2005. The General Assembly's enacted cash estimate for estimated income tax payments received in FY 2006 was \$206.0 million, an increase of 3.6 percent over final FY 2005 final income tax payments received. Preliminary FY 2006 cash collections for estimated income tax payments received totaled \$209.0 million, \$3.0 million more than enacted. This difference between enacted estimated income tax payments and preliminary FY 2006 estimated income tax payments is what caused preliminary FY 2006 total personal income taxes to exceed the enacted FY 2006 estimate for total personal income tax revenues.

With respect to income tax withholding payments, preliminary FY 2006 collections on a cash basis are up by \$25.3 million, or 3.2 percent, when compared to final FY 2005 cash withholding payments. The General Assembly's enacted cash estimate for withholding income tax payments in FY 2006 was \$828.5 million, an increase of 3.1 percent over final FY 2005 withholding income taxes paid. Preliminary FY 2006 cash collections for withholding income taxes paid totaled \$828.9 million, \$385,710 more than enacted.

The final component of preliminary FY 2006 total personal income tax revenues is the net accrual between FY 2006 and FY 2005. The net accrual is the difference between income tax payments receivable and the income tax refunds payable. Essentially, as income is earned by a taxpayer an income tax liability is created. For individuals that have income taxes withheld at a level greater than the income tax liability created, an income tax refund payable is recorded. For individuals that have income taxes withheld that are less than the income tax liability created, an income tax payments receivable is recorded.

In preliminary FY 2006, the net accrual for total personal incomes taxes received was -\$6.7 million. This personal income tax net accrual was slightly higher than the final FY 2005 personal income tax net accrual of -\$4.3 million. The General Assembly's enacted estimate for the personal income tax net accrual in FY 2006 was -\$4.4 million, a difference of -\$2.3 million between the enacted estimate and the preliminary net accrual calculation. This difference between the enacted personal income tax accrual and the preliminary FY 2006 personal income tax net accrual offsets the difference between enacted income tax refunds paid and preliminary FY 2006 income tax refunds paid.

### Sales and Use Taxes

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	3.2 %	2.6 %	2.6%

Actual sales and use tax collections for preliminary FY 2006 are up \$22.4 million, or 2.6 percent, relative to final FY 2005 sales and use tax receipts. The preliminary FY 2006 growth rate lags below the enacted FY 2006 growth rate of 3.2 percent over final FY 2005 sales and use tax collections. The General Assembly's enacted estimate for sales and use taxes collected in FY 2006 was \$875.0 million. Preliminary FY 2006 collections for sales and use taxes totaled \$870.1 million, \$4.9 million less than enacted.

According to the Division of Taxation, within the sales tax components, registry receipts were down 5.9 percent in preliminary FY 2006 when compared to final FY 2005. This percentage decrease translates into a decrease of \$6.8 million between preliminary FY 2006 and final FY 2005. Net sales tax receipts remitted directly to the Division of Taxation posted a gain of 3.6 percent for preliminary FY 2006 versus final FY 2005. This percentage increase translates into an increase of \$26.3 million between preliminary FY 2006 and final FY 2005. Providence Place Mall (PPM) sales tax receipts were up 1.0 percent between preliminary FY 2006 and final FY 2005. This percentage increase translates into an increase of \$113,930 between preliminary FY 2006 and final FY 2005.

### **General Business Taxes**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	17.6 %	21.5 %	21.5 %

Preliminary total general business taxes collected for the FY 2006 period were \$367.6 million or \$65.0 million more than the \$302.6 million collected in final general business taxes in FY 2005. Preliminary FY 2006 growth is 21.5 percent versus the 17.6 percent enacted by the General Assembly on June 30, 2006. The General Assembly's enacted estimate for general business taxes collected in FY 2006 was \$355.8 million. Preliminary FY 2006 collections for general business taxes are \$11.8 million more than enacted.

Preliminary FY 2006 business corporations taxes are up \$50.2 million, or 43.3 percent, from final FY 2005 business corporations taxes. This growth rate is higher than the enacted growth rate of 36.2 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for business corporations taxes collected in FY 2006 was \$158.0 million. Preliminary FY 2006 collections for general business taxes totaled \$166.2 million, \$8.2 million more than enacted.

Preliminary FY 2006 health care provider assessments are up by \$174,951, or 0.4 percent, over final FY 2005 health care provider assessments. This growth rate is less than the enacted growth rate of 2.5 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for health care provider assessments collected in FY 2006 was \$48.0 million. Preliminary FY 2006 collections for health care provider assessments totaled \$47.0 million, \$997,640 less than enacted.

Preliminary FY 2006 public utilities gross earnings taxes are up \$9.7 million, or 11.2 percent, over final FY 2005 public utilities gross earnings taxes. This growth rate is higher than the enacted growth rate of 10.0 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for public utilities gross earnings taxes collected in FY 2006 was \$95.0 million. Preliminary FY 2006 collections for public utilities gross earnings taxes totaled \$96.0 million, \$1.0 million more than enacted.

Preliminary FY 2006 financial institutions taxes were \$5.5 million more than for final FY 2005, and were positive for preliminary FY 2006 as a whole. In FY 2005, financial

institutions taxes collected were -\$1.5 million (i.e., refunds paid exceeded taxes received) while preliminary FY 2006 financial institutions taxes were \$4.0 million, reflecting growth of -369.4 percent. This growth rate is higher than the enacted growth rate of -79.7 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for financial institutions taxes in FY 2006 was -\$300,000. Preliminary FY 2006 collections for financial institutions taxes were \$4.3 million more than enacted.

Preliminary FY 2006 insurance companies taxes are down \$455,782, or -0.9 percent, over final FY 2005 insurance companies taxes. This growth rate compares to a growth rate of 0.3 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for insurance companies taxes collected in FY 2006 was \$53.5 million. Preliminary FY 2006 collections for insurance companies taxes totaled \$52.9 million, \$622,295 less than enacted.

Preliminary FY 2006 bank deposits taxes are down \$29,745, or -2.0 percent, over final FY 2005 bank deposits taxes. This growth rate is lower than the growth rate of 5.0 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for bank deposits taxes collected in FY 2006 was \$1.6 million. Preliminary FY 2006 collections for insurance companies taxes totaled \$1.5 million, or \$105,634 less than enacted.

#### **Excise Taxes Other Than the Sales and Use Tax**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-4.4 %	-3.0 %	-3.0 %

Preliminary excise taxes other than sales and use taxes collected in the FY 2006 period totaled \$190.1 million or \$5.9 million less than the \$196.0 million recorded for final FY 2005. Preliminary FY 2006 growth is -3.0 percent versus the -4.4 percent enacted by the General Assembly on June 30, 2006. The General Assembly's enacted estimate for excise taxes other than sales and use taxes collected in FY 2006 was \$187.3 million. Preliminary FY 2006 collections for excise taxes other than sales and use taxes are \$2.8 million more than enacted.

Preliminary FY 2006 motor vehicle licenses and fees are up \$5.5 million, or 11.6 percent, from final FY 2005 motor vehicle licenses and fees. This growth rate is higher than the enacted growth rate of 3.5 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for motor vehicle licenses and fees collected in FY 2006 was \$48.8 million. Preliminary FY 2006 collections for motor vehicle licenses and fees totaled \$52.6 million, \$3.8 million more than enacted.

Preliminary FY 2006 motor fuel taxes are down \$1.9 million, or -97.3 percent, from final FY 2005 motor fuel taxes. Motor fuel taxes are those taxes paid by commercial truckers for use of Rhode Island highways. This growth rate is lower than the enacted growth rate of -38.8 percent adopted by the General Assembly in the enacted FY 2006 budget. The lion's share of the large decrease in preliminary FY 2006 motor fuel taxes is the result of the Division of

Taxation's filing of a proof of claim in a bankruptcy proceeding in FY 2005. The General Assembly's enacted estimate for motor fuel taxes collected in FY 2006 was \$1.2 million. Preliminary FY 2006 collections for motor fuel taxes totaled \$53,634, \$1.1 million less than enacted.

Rhode Island Cigarette Tax receipts are comprised of excise taxes collected on the sale of cigarettes, which also includes cigars and pipe tobacco, smokeless tobacco, and a one-time cigarette floor stock tax. Cigarette tax receipts for preliminary FY 2006 including smokeless tobacco products and the cigarette floor stock tax, are down 7.2 percent compared to final FY 2005 collections. This preliminary rate of growth is comparable to the FY 2006 enacted rate of growth of -7.1 percent over final FY 2005 cigarette tax collections adopted by the General Assembly on June 30, 2006. The preliminary collections for cigarette tax totaled \$77,802 less than the FY 2006 enacted estimate of \$126.6 million.

The change in cigarette consumption between preliminary FY 2006 and FY 2005 is determined as follows. First, the value of the floor stock tax is netted out of the data for FY 2005. The cigarette tax rate remained the same from FY 2005 through FY 2006 so no further adjustment is needed. The result is a decrease in Rhode Island cigarette consumption of 3.8 percent for preliminary FY 2006 versus final FY 2005.

Preliminary FY 2006 alcohol taxes are up \$333,388, or 3.2 percent, from final FY 2005 alcohol taxes. This growth rate is higher than the enacted growth rate of 1.5 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for alcohol taxes collected in FY 2006 was \$10.7 million. Preliminary FY 2006 collections for alcohol taxes totaled \$10.9 million, \$170,195 more than enacted.

### **Other Taxes**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-1.2 %	11.8 %	11.8 %

Preliminary other taxes collected in FY 2006 totaled \$57.5 million versus \$51.4 million in other taxes collected during FY 2005, an increase of \$6.1 million, or 11.8 percent. Preliminary FY 2006 growth exceeds the -1.2 percent growth rate enacted by the General Assembly on June 30, 2006. The General Assembly's enacted estimate for other taxes collected in FY 2006 was \$50.8 million. Preliminary FY 2006 collections for other taxes are \$6.7 million more than enacted.

Preliminary FY 2006 inheritance taxes are up \$6.4 million, or 19.4 percent, from final FY 2005 inheritance taxes collected. This growth rate is higher than the enacted growth rate of -3.0 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for inheritance taxes collected in FY 2006 was \$32.0 million. Preliminary FY 2006 collections for inheritance taxes totaled \$39.4 million, \$7.4 million more than enacted.

Preliminary FY 2006 racing and athletics taxes are down \$500,990, or -12.6 percent, from final FY 2005 racing and athletics taxes collected. This growth rate compares to an enacted growth rate of -12.3 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for athletics and racing taxes collected in FY 2006 was \$3.5 million. Preliminary FY 2006 collections for racing and athletics taxes totaled \$3.5 million, \$10,187 less than enacted.

Preliminary FY 2006 realty transfer taxes are up \$168,785, or 1.2 percent, from final FY 2005 realty transfer taxes collected. This growth rate is less than the enacted growth rate of 6.1 percent adopted by the General Assembly in the enacted FY 2006 budget. The General Assembly's enacted estimate for realty transfer taxes collected in FY 2006 was \$15.3 million. Preliminary FY 2006 collections for realty transfer taxes totaled \$14.6 million, \$708,177 less than enacted.

### **Total Departmental Receipts**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	6.8 %	7.3 %	7.3 %

Preliminary FY 2006 departmental receipts total \$287.4 million, an increase of \$19.5 million from the amount that was collected in FY 2005. Departmental receipts for preliminary FY 2006 are up 7.3 percent when compared to final FY 2005 departmental receipts. The enacted FY 2006 growth rate adopted by the General Assembly on June 30, 2006 is 6.8 percent over final FY 2005 departmental receipt collections. The General Assembly's enacted estimate for FY 2006 departmental receipts was \$286.1 million, \$1.4 million less than preliminary FY 2006 collections.

Within the total departmental receipt components, Licenses and Fees are up \$23.0 million for preliminary FY 2006 versus final FY 2005. The largest portion of this difference is due to the hospital licensing fee yielding \$12.6 million more in FY 2006 than in FY 2005. Other smaller but substantial increases to licenses and fees include \$1.4 million more from the multi-state brokerage settlement in FY 2006 than in FY 2005 as well as FY 2006 E-911 wireless surcharge collections which exceeded those collected in FY 2005 by \$1.7 million.

Fines and Penalties are up \$4.4 million for preliminary FY 2006 versus final FY 2005 collections. The increase in fines and penalties revenue is due in large part to increased penalty payments on overdue taxes of \$1.3 million and increased traffic tribunal collections of \$1.5 million. The remainder of the increased revenues is attributable to several smaller increases to fines and penalties collected.

Sales and Services revenues are down \$11.6 million between preliminary FY 2006 and final collections for FY 2005. This decrease is attributable to the decrease in Slater Hospital's allocation of the disproportionate share ("dish") payment made by the Department of Human Services in preliminary FY 2006 versus final FY 2005.

Miscellaneous Departmental Revenues are up \$3.7 million in preliminary FY 2006 versus final FY 2005. The net gain is mainly due to a \$3.0 million increase from the change in cost recovery rate from 7.0 percent to 10.0 percent in FY 2006 and an increase in income on investments of \$2.6 million in preliminary FY 2006 over final FY 2005.

### **Gas Tax Transfer**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-47.2 %	-52.1 %	-52.1 %

The preliminary FY 2006 gas tax transfer totals \$4.3 million, a decrease of \$4.7 million from the amount that was transferred in FY 2005. The 2005 General Assembly enacted a decrease in the general revenue share of the thirty cent gas tax from two cents per gallon to one cent per gallon beginning in FY 2006, which primarily accounts for the preliminary FY 2006 gas tax transfer being down 52.1 percent when compared to the final FY 2005 gas tax transfer. The enacted FY 2006 growth rate adopted by the General Assembly on June 30, 2006 is -47.2 percent over the final FY 2005 gas tax transfer. The preliminary FY 2006 gas tax transfer to the general fund was \$4.4 million, \$437,805 less than the FY 2006 enacted estimate of \$4.8 million.

### **Other Miscellaneous Revenues**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	17.9 %	10.5 %	10.5 %

Preliminary FY 2006 other miscellaneous revenues total \$31.2 million, an increase of \$3.0 million from final other miscellaneous revenues collected in FY 2005. Other miscellaneous revenues for preliminary FY 2006 are up 10.5 percent when compared to final FY 2005 other miscellaneous revenues. The enacted FY 2006 growth rate adopted by the General Assembly on June 30, 2006 is 17.9 percent over final FY 2005 other miscellaneous revenues. The preliminary FY 2006 other miscellaneous revenues was \$31.2 million, \$2.1 million less than the FY 2006 enacted estimate of \$33.2 million. The primary reason for the difference between enacted FY 2006 other miscellaneous revenues and preliminary FY 2006 other miscellaneous revenues is the lower than expected recovery of prior year RIPAE rebates totaling \$410,739, which was \$1.7 million less than enacted RIPAE rebates estimated.

### **Lottery Transfer**

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	8.1 %	5.3 %	5.3 %

The Lottery Transfer to the general fund is up 5.3 percent, or \$16.3 million, for preliminary FY 2006 compared to the final FY 2005 lottery transfer. There were no changes made to the



distribution of video lottery net terminal income (NTI) in the FY 2006 budget. The enacted FY 2006 growth rate adopted by the General Assembly on June 30, 2006 is 8.1 percent over the final FY 2005 lottery transfer. The preliminary FY 2006 lottery transfer was \$323.9 million, \$8.6 million less than FY 2006 enacted estimate of \$332.5 million.

With respect to video lottery net terminal income, on a nominal basis, the State's share of the VLT NTI grew 4.4 percent in preliminary FY 2006 versus final FY 2005. This is less than the growth rate of 7.2 percent for VLTs adopted by the General Assembly in the enacted FY 2006 budget. The preliminary FY 2006 video lottery transfer was \$256.6 million, \$6.9 million less than the FY 2006 enacted estimate of \$263.5 million.

The transfer to the State general fund from instant and monitor games is up 8.9 percent on a nominal basis for preliminary FY 2006 versus final FY 2005. The enacted FY 2006 growth rate adopted by the General Assembly on June 30, 2006 for combined games is 11.7 percent over the final FY 2005 combined games lottery transfer. The preliminary FY 2006 combined games lottery transfer was \$67.3 million, \$1.7 million less than the FY 2006 enacted combined games lottery transfer of \$69.0 million.

#### Unclaimed Property Transfer

	<u>Enacted Estimate</u>	<u>Preliminary YTD</u>	<u>Adjusted YTD</u>
Growth Rates	-1.4 %	-8.8 %	-8.8 %

The preliminary FY 2006 unclaimed property transfer totals \$14.2 million, a decrease of \$1.3 million from the final unclaimed property transfer received in FY 2005. The unclaimed property transfer for preliminary FY 2006 is down -8.8 percent when compared to the final FY 2005 unclaimed property transfer. The enacted FY 2006 growth rate adopted by the General Assembly on June 30, 2006 is -1.4 percent over the final FY 2005 unclaimed property transfer. The preliminary FY 2006 unclaimed property transfer was \$14.2 million, \$1.2 million less than the enacted FY 2006 unclaimed property transfer of \$15.4 million.

Rosemary Booth Gallogly, State Budget Officer  
October 16, 2006

**STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS**  
**Preliminary FY 2006 Special Revenue Report**  
(Fiscal Year 2006)

	<b>FY 2005</b>	<b>FY 2006</b>	<b>Actual</b>	<b>Revised</b>
	<b>Final June</b>	<b>Preliminary June</b>	<b>Growth</b>	<b>Growth</b>
<b>Personal Income Tax</b>	\$ 979,082,106	\$ 996,792,298	1.8%	1.6%
<b>General Business Taxes</b>				
Business Corporations*	\$ 116,026,739	\$ 166,230,970	43.3%	36.2%
Public Utilities Gross Earnings	\$ 86,357,789	\$ 96,027,346	11.2%	10.0%
Financial Institutions	\$ (1,480,365)	\$ 3,988,509	-369.4%	-79.7%
Insurance Companies	\$ 53,333,487	\$ 52,877,705	-0.9%	0.3%
Bank Deposits	\$ 1,524,111	\$ 1,494,366	-2.0%	5.0%
Health Care Provider Assessment	\$ 46,827,409	\$ 47,002,360	0.4%	2.5%
<b>Excise Taxes</b>				
Sales and Use	\$ 847,726,627	\$ 870,131,044	2.6%	3.2%
Motor Vehicle	\$ 47,137,097	\$ 52,625,943	11.6%	3.5%
Motor Fuel	\$ 1,961,280	\$ 53,634	-97.3%	-38.8%
Cigarettes	\$ 136,342,162	\$ 126,522,198	-7.2%	-7.1%
Alcohol	\$ 10,536,807	\$ 10,870,195	3.2%	1.5%
Controlled Substances	\$ -	\$ -	-	-
<b>Other Taxes</b>				
Inheritance and Gift	\$ 32,980,957	\$ 39,383,662	19.4%	-3.0%
Racing and Athletics	\$ 3,990,803	\$ 3,489,813	-12.6%	-12.3%
Realty Transfer	\$ 14,423,038	\$ 14,591,823	1.2%	6.1%
<b>TOTAL TAXES</b>	<b>\$ 2,376,770,047</b>	<b>\$ 2,482,081,863</b>	<b>4.4%</b>	<b>3.6%</b>
<b>Departmental Receipts</b>				
Licenses and Fees	\$ 163,953,711	\$ 186,979,720	14.0%	-100.0%
Fines and Penalties	\$ 33,705,813	\$ 38,072,646	13.0%	-100.0%
Sales and Services	\$ 40,562,622	\$ 28,983,648	-28.5%	-100.0%
Miscellaneous	\$ 29,730,744	\$ 33,394,353	12.3%	-100.0%
<b>TOTAL DEPARTMENTAL RECEIPTS</b>	<b>\$ 267,952,890</b>	<b>\$ 287,430,367</b>	<b>7.3%</b>	<b>6.8%</b>
<b>TAXES AND DEPARTMENTALS</b>	<b>\$ 2,644,722,937</b>	<b>\$ 2,769,512,230</b>	<b>4.7%</b>	<b>4.0%</b>
<b>Other General Revenue Sources</b>				
Gas Tax Transfer	\$ 9,022,663	\$ 4,322,197	-52.1%	-47.2%
Other Miscellaneous Revenues	\$ 28,197,313	\$ 31,163,068	10.5%	17.9%
Lottery Transfer	\$ 307,549,646	\$ 323,899,490	5.3%	8.1%
Unclaimed Property	\$ 15,617,732	\$ 14,243,183	-8.8%	-1.4%
<b>TOTAL OTHER SOURCES</b>	<b>\$ 360,387,354</b>	<b>\$ 373,627,938</b>	<b>3.7%</b>	<b>7.1%</b>
<b>TOTAL GENERAL REVENUES</b>	<b>\$ 3,005,110,291</b>	<b>\$ 3,143,140,168</b>	<b>4.6%</b>	<b>4.3%</b>

\* Business Corporations tax includes both corporate income tax and franchise tax collections.